

Business News

Shoe Manufacturers See Keen Competition for Spring Trade

Desire for Business Likely to Lead to Price Cutting, Says One Producer; Return to Staples Favored

Despite the advancing leather market shoes for spring are likely to be cheaper, in the opinion of some manufacturers. Although a few factories, chiefly those producing low-priced footwear of good quality, are doing a large business, many plants are running on greatly curtailed schedules and are anxious for business. A leading Middle Western manufacturer said yesterday that he believed the style show to be held in connection with the shoe retailers' convention in Chicago next month would produce a great amount of price cutting among manufacturers.

FINANCIAL

HENRY J. LEAKE, Auctioneer.
REGULAR AUCTION SALE
STOCKS AND BONDS
BY ADRIAN H. MILLER & SON,
OFFICE 505 WILLIAM STREET.
WEDNESDAY, DECEMBER 14, 1921
At 12 m. 12 o'clock at the
EXCHANGE SALEROOMS
NO. 14 AND 16 VESSEY STREET.
For accounts of what may concern:
1. American Manufacturing Co.
200 she. Auto Gasoline & Oil Co.
200 she. Geico Oil Co.
200 she. Standard Oil Co.
200 she. Standard Oil Co.,
200 she. Standard Oil & Export Co.
200 she. Motive Power Co.
100 she. Wanachas Apple Land
Corp.
100 she. American-Fruit Co.
100 she. Lachman's Corp. Lumber Co.
100 she. New Mexico Tin & Metals Corp.
100 she. International Fur Exchange pfd.
100 she. International Fur Exchange com.
50 she. Hartlan-American Corp. pfd.
50 she. Hartlan-American Corp. com.
50 she. Founders: the common and 2d shs.
500 she. Niagara Oil Co.
100 she. Nickel Co.
400 she. Southwest Metals Co.
1000 she. New York Mines Ind.
100 she. Atlantic Coast Fisheries Co. 1st
100 she. Atlantic Coast Fisheries Co. 2d
100 she. American Silver Corp.
100 she. Turn Auto Corp.
200 she. Standard Trust Co.
100 she. Accounting & Tabulating Corp. pfd.
100 she. Accounting & Tabulating Corp. com.
200 she. Controller Co. pfd.
200 she. Controller Co. com.
100 she. Atlantic Coast Electric Co.
125 she. Seaboard Finance & Investment
100 she. Hazelot Development Co.
100 she. Hazelot Development Co. 1st Mrg. 5%
100 she. Hazelot Development Co. 2d Mrg. 5%
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Commercial Credit

Credit restrictions are still more tightly drawn by wholesalers and manufacturers, in view of the great increase in failures, which are now about twice as heavy as at this time a year ago. Retailers, particularly those from the agricultural sections, have found their credit limits in the markets here considerably restricted in the last month.

Commercial paper remains only moderately active, with rates firm on the basis of 5 per cent for the best prime paper. Interior banks are still the largest paper users.

The American Acceptance Council yesterday quoted the following discount rates on prime bankers' acceptances eligible for purchase by Federal Reserve banks:

Bid Ask
Thirty Days 4% 4%
Sixty Days 4% 4%
Ninety Days 4% 4%
120 Days 4% 4%

Call loans against acceptances 3 per cent.

October Imports of Silk Drop

Imports of raw silk into the United States declined from \$26,055,126, in September, to \$25,055,126, in October, according to statistics issued yesterday by the Silk Association of America.

For the period from July 1 to October 31, the first four months of the

year, imports were \$100,000 less than in the same period of 1920.

Business Troubles

The following petitions in bankruptcy were filed yesterday in the United States District Court:

GENARO MARRICONI—An involuntary bankruptcy, \$100,000, case 1921-100.

L. FISHER & SON—An involuntary bankruptcy, \$100,000, case 1921-101.

ALMA ROMANN—An involuntary bankruptcy, \$100,000, case 1921-102.

REINHOLD STODDARD & MARK—An involuntary bankruptcy, \$100,000, case 1921-103.

JOHN D. RYAN & NICHOLAS F. BRADY—An involuntary bankruptcy, \$100,000, case 1921-104.

JOHN D. RYAN & NICHOLAS F. BRADY—An involuntary bankruptcy, \$100,000, case 1921-105.

JOHN D. RYAN & NICHOLAS F. BRADY—An involuntary bankruptcy, \$100,000, case 1921-106.

JOHN D. RYAN & NICHOLAS F. BRADY—An involuntary bankruptcy, \$100,000, case 1921-107.

JOHN D. RYAN & NICHOLAS F. BRADY—An involuntary bankruptcy, \$100,000, case 1921-108.

JOHN D. RYAN & NICHOLAS F. BRADY—An involuntary bankruptcy, \$100,000, case 1921-109.

JOHN D. RYAN & NICHOLAS F. BRADY—An involuntary bankruptcy, \$100,000, case 1921-110.

JOHN D. RYAN & NICHOLAS F. BRADY—An involuntary bankruptcy, \$100,000, case 1921-111.

JOHN D. RYAN & NICHOLAS F. BRADY—An involuntary bankruptcy, \$100,000, case 1921-112.

JOHN D. RYAN & NICHOLAS F. BRADY—An involuntary bankruptcy, \$100,000, case 1921-113.

JOHN D. RYAN & NICHOLAS F. BRADY—An involuntary bankruptcy, \$100,000, case 1921-114.

JOHN D. RYAN & NICHOLAS F. BRADY—An involuntary bankruptcy, \$100,000, case 1921-115.

JOHN D. RYAN & NICHOLAS F. BRADY—An involuntary bankruptcy, \$100,000, case 1921-116.

JOHN D. RYAN & NICHOLAS F. BRADY—An involuntary bankruptcy, \$100,000, case 1921-117.

JOHN D. RYAN & NICHOLAS F. BRADY—An involuntary bankruptcy, \$100,000, case 1921-118.

JOHN D. RYAN & NICHOLAS F. BRADY—An involuntary bankruptcy, \$100,000, case 1921-119.

JOHN D. RYAN & NICHOLAS F. BRADY—An involuntary bankruptcy, \$100,000, case 1921-120.

JOHN D. RYAN & NICHOLAS F. BRADY—An involuntary bankruptcy, \$100,000, case 1921-121.

JOHN D. RYAN & NICHOLAS F. BRADY—An involuntary bankruptcy, \$100,000, case 1921-122.

JOHN D. RYAN & NICHOLAS F. BRADY—An involuntary bankruptcy, \$100,000, case 1921-123.

JOHN D. RYAN & NICHOLAS F. BRADY—An involuntary bankruptcy, \$100,000, case 1921-124.

JOHN D. RYAN & NICHOLAS F. BRADY—An involuntary bankruptcy, \$100,000, case 1921-125.

JOHN D. RYAN & NICHOLAS F. BRADY—An involuntary bankruptcy, \$100,000, case 1921-126.

JOHN D. RYAN & NICHOLAS F. BRADY—An involuntary bankruptcy, \$100,000, case 1921-127.

JOHN D. RYAN & NICHOLAS F. BRADY—An involuntary bankruptcy, \$100,000, case 1921-128.

JOHN D. RYAN & NICHOLAS F. BRADY—An involuntary bankruptcy, \$100,000, case 1921-129.

JOHN D. RYAN & NICHOLAS F. BRADY—An involuntary bankruptcy, \$100,000, case 1921-130.

JOHN D. RYAN & NICHOLAS F. BRADY—An involuntary bankruptcy, \$100,000, case 1921-131.

JOHN D. RYAN & NICHOLAS F. BRADY—An involuntary bankruptcy, \$100,000, case 1921-132.

JOHN D. RYAN & NICHOLAS F. BRADY—An involuntary bankruptcy, \$100,000, case 1921-133.

JOHN D. RYAN & NICHOLAS F. BRADY—An involuntary bankruptcy, \$100,000, case 1921-134.

JOHN D. RYAN & NICHOLAS F. BRADY—An involuntary bankruptcy, \$100,000, case 1921-135.

JOHN D. RYAN & NICHOLAS F. BRADY—An involuntary bankruptcy, \$100,000, case 1921-136.

JOHN D. RYAN & NICHOLAS F. BRADY—An involuntary bankruptcy, \$100,000, case 1921-137.

JOHN D. RYAN & NICHOLAS F. BRADY—An involuntary bankruptcy, \$100,000, case 1921-138.

JOHN D. RYAN & NICHOLAS F. BRADY—An involuntary bankruptcy, \$100,000, case 1921-139.

JOHN D. RYAN & NICHOLAS F. BRADY—An involuntary bankruptcy, \$100,000, case 1921-140.

JOHN D. RYAN & NICHOLAS F. BRADY—An involuntary bankruptcy, \$100,000, case 1921-141.

JOHN D. RYAN & NICHOLAS F. BRADY—An involuntary bankruptcy, \$100,000, case 1921-142.

JOHN D. RYAN & NICHOLAS F. BRADY—An involuntary bankruptcy, \$100,000, case 1921-143.

JOHN D. RYAN & NICHOLAS F. BRADY—An involuntary bankruptcy, \$100,000, case 1921-144.

JOHN D. RYAN & NICHOLAS F. BRADY—An involuntary bankruptcy, \$100,000, case 1921-145.

JOHN D. RYAN & NICHOLAS F. BRADY—An involuntary bankruptcy, \$100,000, case 1921-146.

JOHN D. RYAN & NICHOLAS F. BRADY—An involuntary bankruptcy, \$100,000, case 1921-147.

JOHN D. RYAN & NICHOLAS F. BRADY—An involuntary bankruptcy, \$100,000, case 1921-148.

JOHN D. RYAN & NICHOLAS F. BRADY—An involuntary bankruptcy, \$100,000, case 1921-149.

JOHN D. RYAN & NICHOLAS F. BRADY—An involuntary bankruptcy, \$100,000, case 1921-150.